

## **But for the Plan**

### **(Estate Work - “Probate Fees” Avoided)**

Jack had accumulated significant investments during his lifetime. His wife, Cathy (not their real names), was named as Estate Trustee in the will, and was also the sole beneficiary.

When Jack passed away Cathy came to our office, asking for help to apply to court for “letters probate” (now called a Certificate of Appointment of Estate Trustee).

The financial institution told Cathy it would not release Jack's investments to her until she obtained probate.

We explained to Cathy that in Jack's case there was no legal reason to obtain probate, and that despite the significant value of Jack's investments, it was in the discretion of the financial institution whether to request probate.

Armed with this information, Cathy returned to the financial institution, which then accepted her personal indemnity instead of requiring probate.

But for the Plan, Cathy may not have saved well over \$10,000 in probate fees.

*... Submitted by Michael Maddalena,  
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*since 1985*